

THE FTSE 100
FELL 16.62
TO 7,130.23



Sun CITY

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£1 BUYS €1.18, US \$1.36.
BRENT CRUDE \$83.42

£1.1BN LOSS BUT AIRLINE CHIEF SAYS REVIVAL'S ON



Easy does it

THE recovery in air travel has lift-off, bosses at easyJet believe.

The airline said that the Government's decision to relax the UK's strict travel rules had led to a rise in bookings that would allow it to increase flight schedules.

Capacity over autumn and early winter is now expected to be 70 per cent of its 2019 levels.

That compares with just 17 per cent between April and June and

58 per cent over the summer. Chief executive Johan Lundgren said: "It is clear the recovery is under way.

"Business travel is returning to easyJet, with corporates and smaller firms attracted by our value, network and approach to sustainability.

"We have seen city breaks beginning to return, alongside growing demand for leisure travel from customers looking for flights and holidays to popular winter-sun destinations, including Egypt and Turkey."

Bookings from Brits to those two

locations have surged 400 per cent in recent weeks.

Mr Lundgren added that October half-term bookings have also been strong, particularly to the Canary Islands, which now has more seats flying there than before the pandemic.

This news follows Transport Secretary Grant Shapps announcing that double-vaccinated passengers returning from abroad can use a cheaper and quicker lateral flow

test for their post-arrival check from the end of October.

But as a result of the difficult

year just gone, easyJet predicts they will record a pre-tax loss of between £1.14billion and £1.18billion.

Despite that being slightly ahead of City expectations, shares fell nearly 3.5 per cent yesterday.

Nicholas Hyett, equity analyst at Hargreaves Lansdown, said: "The return of passengers to planes, together with a brutal cost-cutting regime, hasn't been enough to push profits into the black but it is set to deliver a vast improvement on last year – and full-year results look likely to come in better than the market expected."

